Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
7. FINANCIAL SERVICES			
1. In accordance to Article 8.12 (Transition), when submitting a proposed Schedule of Non-Conforming Measures, Viet Nam reserves the right to adopt or maintain any measure affecting the supply of financial services with respect to Article 8.6 (Most-Favoured-Nation Treatment), Article 10.5 (Treatment of Investment), Article 10.6 (Prohibition of Performance Requirements), and Article 10.7 (Senior Management and Board of Directors), and Viet Nam reserves the right to adopt or maintain any measure with respect to Article 8.4 (National Treatment), Article 10.3 (National Treatment), and Article 8.5 (Market Access), except as specified in this Schedule and subject to the limitations, conditions, and qualifications specified therein. 2. To clarify Viet Nam's commitments with respect to Article 8.5 (Market Access), juridical persons supplying financial services and constituted under the laws of Viet Nam are subject to non-discriminatory limitations on juridical form. 3. Without prejudice to other means of prudential regulation, Viet Nam reserves the right to require licensing or registration of financial service suppliers and of financial instruments. 4. Viet Nam reserves the right to adopt or maintain limitations concerning admission to the market of new financial services where such measures are required for prudential reasons. Viet Nam may determine the institutional and juridical form through which a new financial service may be supplied and may require authorisation for the supply of the service. 5. Viet Nam reserves the right to adopt or maintain any measure with respect to trade in services as defined in subparagraphs (r)(i), (r)(ii) and (r)(iv) of Article 8.1 (Definitions) for banking and other financial services, except as set out in this Schedule and: a. Viet Nam shall permit a financial service supplier of another Party to supply, via cross-border supply as defined in subparagraph (r)(i) of Article 8.1 (Definitions) and under terms and conditions that accord national treatment, the following services: provision and transfer of financial information and financial data processing as referred to in subparagraph (b)(xv) of Article 1 (Definitions) of Annex 8A (Financial Services) and advisory and other auxiliary services, excluding intermediation, relating to banking and other financial services as referred to in subparagraph (b)(xvi) of Article 1 (Definitions) of Annex 8A (Financial Services). b. Viet Nam shall permit its residents to purchase in the territory of any other Party the financial services indicated in subparagraphs (b)(v) to (xvi) of Article 1 (Definitions) of Annex 8A (Financial Services). 6. Viet Nam reserves the right to adopt or maintain any measure with respect to the supply of financial services by the presence of natural persons, or other movement of natural persons, including immigration, entry or temporary stay, except as indicated in Viet Nam's Schedule in Annex IV (Schedules of Specific Commitments on Temporary Movement of Natural Persons). 7. Except as set out in this Schedule, Viet Nam reserves the right to adopt or maintain any measure including but not limited to the following: a. The equitisation of state-owned commercial banks and restructuring process of credit institutions in Viet Nam.			

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
b. Viet Nam may grant advantages or exclusive rights to one or more development financial institutions, co-operative banks, people's credit funds and microfinance institutions including but not limited to Viet Nam Bank for Social Policies, Viet Nam Development Bank, Co-operative Bank of Viet Nam, Bank for Agriculture and Rural Development of Viet Nam, and Mortgage Refinance Bank. c. Without limiting Viet Nam's obligations under Article 3 (New Financial Services) of Annex 8A (Financial Services), Viet Nam may impose a pilot testing programme for a new financial service and in doing so may impose either a cap on the number of financial service suppliers that may participate in a pilot testing programme or restrictions on scope of pilot testing programme. d. Viet Nam reserves the right to adopt or maintain any measure including but not limited to financial support, such as government-supported loans, guarantees and insurance with respect to activities for a public purpose: income security and insurance, social security, social welfare, social development, social housing, poverty reduction, public education, public training, health, childcare, promoting the welfare and employment of ethnic minorities and people living in disadvantaged areas, small and medium enterprises' development, and granting of one-time subsidisation to promote and facilitate the process of equitisation. e. Equity held by a foreign strategic investor and its affiliated persons in each Viet Nam's joint-stock commercial bank may not exceed 20 per cent of the bank's chartered capital. In special cases to implement the restructuring of weak credit institutions for the sound banking system, the Prime Minister shall decide the total shareholding of foreign investors in a restructured weak credit institution that may exceed the set ceiling proportion on a case by case basis. f. A foreign bank branch shall not be permitted to: (i) either contribute capital or purchase shares; (ii) carry out activities that the foreign bank is not allowed to conduct in its home country; and (iii) open a transaction point in any form outside its location which is stated in the establishment licence. Prudential ratios of a foreign bank branch in Viet Nam must be calculated based on its regulatory capital, which must be located in Viet Nam.		